

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA
THIRD DIVISION**

In re:

Chapter 7 Case
Bankruptcy No. 09-33024

JetChoice I, LLC,

Debtor.

NOTICE OF ABANDONMENT

To: The United States Trustee, all creditors (if applicable) and other parties in interest.

On July 23, 2009, or as soon thereafter as the transaction may be completed, the undersigned trustee of the estate of the debtor(s) named above will abandon property of the estate as follows:

- Inventory, equipment, accounts, leasehold improvements and general intangibles including the JetChoice trademark, trade name and logo.

According to the debtor's bankruptcy schedules, these assets have a fair market value in excess of \$5,000,000.00. However, the accounts receivable include receivables from affiliates which are probably not collectable and there is significant question as to the collectability of the other accounts receivable. The equipment values are listed at book value. However, the equipment consists of primarily of furniture, which has a fair market value well below the amounts listed in the debtor's bankruptcy schedules. The leasehold improvements are also listed at book value. Those consist of improvements to various airport properties. The value of those leasehold improvements at a liquidation basis is minimal. All of these assets are subject to a perfected security interest in favor of Associated Bank. The balance due to Associated Bank totals approximately \$4,000,000.00. Based upon Trustee's investigation, the value of all of the assets being abandoned is significantly less than \$4,000,000.00. Therefore, the assets have no value to the bankruptcy estate and Trustee intends to abandon the same.

OBJECTION: MOTION: HEARING: Under applicable rules, any objection must be in writing, be delivered to the trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 o'clock noon on the day before the above date. If an objection is made or an order is required, the trustee moves the court for such orders as may be necessary and appropriate. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the trustee with notice by the trustee to the objecting party and the United States Trustee.

Clerk of Court
200 U.S. Courthouse

United States Trustee
1015 U.S. Courthouse

Trustee
(See address below)

316 North Robert Street
St. Paul, MN 55101

Date: June 23, 2009.

300 South 4th Street
Minneapolis, MN 55415

/e/ Mary Jo A. Jensen-Carter
Mary Jo A. Jensen-Carter, Trustee
1257 Gun Club Road
White Bear Lake, MN 55110
Telephone: (651) 486-7475